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SCIENCE

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THE AMERICAN ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE COMPARATIVE MEASUREMENTS OF THE CHANGING COST OF LIVING¹

THE changing cost of living is a fundamental cause of many reactions in the complexes of social phenomena. In fact, it is probable that an economic interpretation of many important historical movements may be developed from future study of such events as possible effects of this probable fundamental cause of radical movements in human societies, such as extensive revolutions and even international wars.

Political economists, at any rate, should hold always before them the idea that mankind is subject first to the primary economic problems of self-maintenance. The changing cost of living is another phrase to denote in a civilized society this factor of relative self-maintenance which is so important in the study of the more primitive societies. Thus, on the side of the consumption of commodities, we may measure the changing cost of the primary necessities in terms of the prices of the markets.

With the development of markets and with the establishing of standard grades for leading commodities, it becomes possible to fix rather definitely comparative prices of all of the more important commodities. As a result, we may compare with a considerable degree of accuracy the fluctuations in the changing cost of living over a series of successive years. Of course, the greater problem of constructing an index number of relative welfare which shall

MSS. intended for publication and books, etc., intended for review should be sent to Professor J. McKeen Cattell, Garrison-on-Hudson, N. Y.

¹ Address of the vice-president and chairman of Section I, American Association for the Advancement of Science, Cleveland, January 3, 1913.